

**Maine Revised Statutes**  
**Title 18-A: PROBATE CODE**  
**Article :**

**§5-941. ESTATES, TRUSTS AND OTHER BENEFICIAL INTERESTS**

(a). As used in this section, "estate, trust and other beneficial interest" means a trust, probate estate, guardianship, conservatorship, escrow or custodianship or a fund from which the principal is, may become or claims to be entitled to a share or payment.

[ 2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

(b). Unless the power of attorney otherwise provides, language in a power of attorney granting general authority with respect to estates, trusts and other beneficial interests authorizes the agent to:

(1). Accept, receive, receipt for, sell, assign, pledge or exchange a share in or payment from the fund; [2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

(2). Demand or obtain money or another thing of value to which the principal is, may become or claims to be entitled by reason of the fund, by litigation or otherwise; [2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

(3). Exercise for the benefit of the principal a presently exercisable general power of appointment held by the principal; [2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

(4). Initiate, participate in, submit to alternative dispute resolution, settle, oppose or propose or accept a compromise with respect to litigation to ascertain the meaning, validity or effect of a deed, will, declaration of trust or other instrument or transaction affecting the interest of the principal; [2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

(5). Initiate, participate in, submit to alternative dispute resolution, settle, oppose or propose or accept a compromise with respect to litigation to remove, substitute or surcharge a fiduciary; [2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

(6). Conserve, invest, disburse or use anything received for an authorized purpose; and [2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

(7). Transfer an interest of the principal in real property, stocks and bonds, accounts with financial institutions or securities intermediaries, insurance, annuities and other property to the trustee of a revocable trust created by the principal as settler. [2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

[ 2009, c. 292, §2 (NEW); 2009, c. 292, §6 (AFF) .]

**SECTION HISTORY**

2009, c. 292, §2 (NEW). 2009, c. 292, §6 (AFF) .

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